

MULTIMEDIA



UNIVERSITY

STUDENT ID NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 1, 2016/2017

BEN2074 - ENTREPRENEURSHIP

19 OCTOBER 2016
2.30 p.m. - 4.30 p.m.
(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of 4 pages excluding the cover page.
2. This question paper consists of TWO (2) sections. Answer all questions.
3. Please write all your answers in the Answer Booklet provided.

SECTION A (40 marks)**Malaysians create ParkEasy to save your spot in crowded venues**

PETALING JAYA: Fighting for parking space is nothing new to Malaysians but what if there is a way to reserve your spot?

Four young Malaysians have come up with a novel idea that allows motorists to book their parking spot via a mobile app.

ParkEasy CEO Warren Chan said the idea was borne of frustration at the difficulty of getting a spot at busy shopping malls.

“I have booked movie tickets using mobile apps so I thought why can’t we book a parking spot too?” he said.

Chan and three friends – Eric Tan, who serves as chief technology officer, Winnie Mah, the engineering vice-president, and senior developer Yong Shung Jiu – then started working intensively on such an app in August last year.

To develop the app, the four raised RM90,000 and received a RM210,000 matching grant from the Government – a scheme that encourages discipline and motivation in the project by invested participants.

The result is the ParkEasy app, through which one can scout available bays remotely, get a bird’s eye view of the parking floor, use intelligent navigation to find the designated spot and not worry about where the vehicle is parked as the app will remember the location.

“For a small fee, the app protects your parking from others. If someone else gets into the parking bay ‘illegally’, it will activate an alarm,” said Chan.

“The operations team at the mall is also equipped with their own app. They will be able to head straight to the ‘illegal’ parking and clamp the car.”

The innovation has also caught the attention of Minister in the Prime Minister’s Department Datuk Mah Siew Keong, who cited the app as an example of Malaysian innovation and creativity in his speech at the Innovating Malaysia Conference 2016 in Kuala Lumpur recently.

Source: <http://www.thestar.com.my/news/nation/2015/12/07/app-which-books-parking-lot-msians-create-parkeasy-to-save-your-spot-in-crowded-venues/>

Continued...

Answer the following questions.

- a) Explain the problem or opportunity that leads to the development of ParkEasy.
(5 Marks)
- b) Based on the case and your knowledge on business model, develop a business model for ParkEasy using Barringer/Ireland Business Model Template. You may use your logical assumption to complete the information that is not provided in the case. The template of business model is provided in appendix. Reproduce the business model in your answer booklet.
(25 Marks)
- c) The case did not mention the source of RM90,000 funding that the team managed to raise. Assuming that the fund was raised through venture capital funding, the fund provided to ParkEasy should be at what stage or round of the venture capital funding. Explain your answer.
(5 Marks)
- d) In your opinion, what is the biggest challenge that ParkEasy could face in launching the business. Justify your answer.
(5 Marks)

(Total 40 Marks)

Continued...

SECTION B (60 marks)**QUESTION 1**

- (a) What is competitor analysis and why it is important? (6 Marks)
- (b) Explain the THREE (3) different types of competitors a business will face. (9 Marks)
- (c) What is competitive intelligence? Explain ONE (1) way that a firm can use to collect competitive intelligence. (5 Marks)
- (Total 20 Marks)**

QUESTION 2

- (a) A new firm must know who its customers are and how to reach them in order to succeed. Briefly explain the three-step process for this purpose. (12 Marks)
- (b) What is a tagline and why it is important? (4 Marks)
- (c) Assuming that a relative of you has started a business recently. The business focuses on producing and selling healthy snacks. Suggest a tagline for the business. (4 Marks)
- (Total 20 Marks)**

QUESTION 3

- (a) Elaborate internal growth strategies for firms. (8 Marks)
- (b) Explain THREE (3) advantages and THREE (3) disadvantages of internal growth strategies. (12 Marks)
- (Total 20 Marks)**

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Appendix

Barringer/Ireland Business Model Template

Company Name: _____

Core Strategy	
Business Mission	Basis of Differentiation
Target Customer	Product/Market Scope

Resources	
Core Competency	Key Assets

Financial	
Revenue Streams	
Cost Structure	Financing/Funding

Operations	
Product (or service) Production	Channels
	Key Partners

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